

REAL ESTATE LOAN WORKSHEET INSTRUCTIONS
(Interim Construction)

NOTE:

RESPA will be applicable to an interim construction loan:

If the term of the loan is greater than two years, or

There is an oral or implied commitment by the financial institution to finance the permanent loan

In these instances, use the "Purchase/Refinance/Permanent Construction/Assumption" Real Estate Loan Worksheet.

1. Enter borrower's name.
2. Enter loan number.

Flood Insurance - Answer the following (YES/NO/NA)

3. Was the Standard Flood Determination Form properly completed?
4. Was the Flood Notice provided to the borrower and servicer as required and did it meet all regulatory requirements?
5. Is a flood escrow required and was it established? (***NOTE: If loan is subject to RESPA, escrows must comply with Section 3500.17.***)
6. Was a written notice sent to the Director of FEMA (or designee) regarding the name of the servicer of any loan located in a special flood hazard area, or when there was a change in the servicer?
7. Is the flood insurance policy current?
8. Is the amount of flood insurance sufficient?

Fair Housing, Part 338/ECOA

9. Was monitoring information collected? (YES/NO/NA)
10. Was additional ECOA information for home loan applications collected? (YES/NO/NA)
11. Was the Appraisal Notice availability statement provided? (YES/NO/NA)
12. Enter the Race of the applicant.
13. Enter the Sex of the applicant.
14. Enter the Age of the applicant.
15. Enter the Marital Status (Mar Stat) of the applicant.
16. Enter the Race of the co-applicant.
17. Enter the Sex of the co-applicant
18. Enter the Age of the co-applicant.
19. Enter the Marital Status (Mar Stat) of the co-applicant.

Fair Lending

20. Enter the loan amount requested.
21. Enter the loan amount granted.

22. Enter then loan-to-value ratio.
23. Enter the loan-to-price ratio.
24. Enter the monthly debt-to-income ratio.
25. Enter the housing payment-to-income ratio.
26. Enter monthly income. (Either gross or net. Be consistent.)